

Methuen

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Board Members

Thomas J. Kelly (Chairperson),
Michael Hennessy, Robert Sheehan,
John T. Sheehy, Albert J. Trott, III

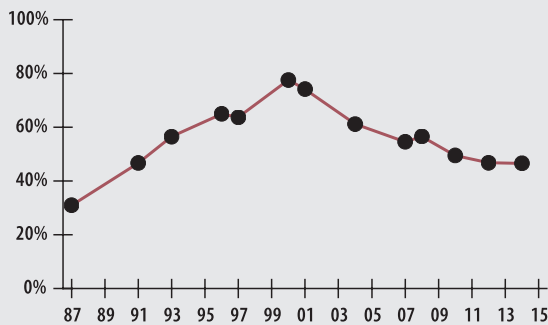
Board Administrator

Krysten Wallace

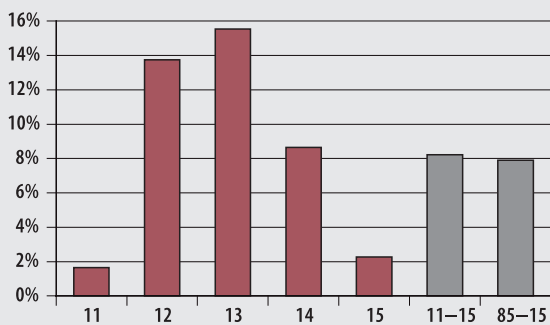
Board Meeting

Last Thursday of each month at 9:30 am

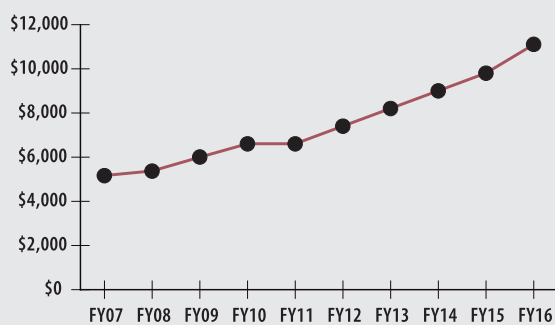
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

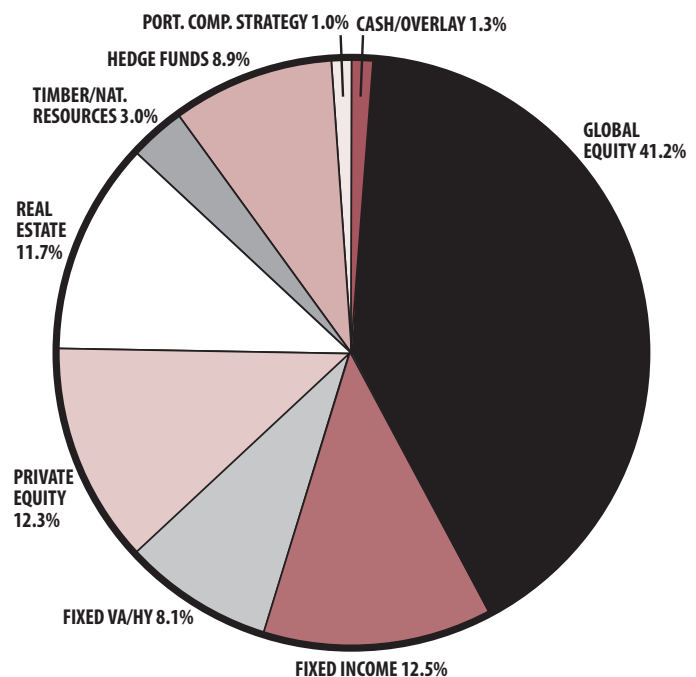
31 years 2015	30 years 2014	29 years 2013
7.91%	8.10%	8.08%
10 years 2015	10 years 2014	10 years 2013
5.30%	5.56%	5.58%
5 years 2015	5 years 2014	5 years 2013
8.22%	10.78%	11.34%

ACTUARIAL

▶ Funded Ratio	46.6%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$112.5 M
▶ Total Pension Appropriation (Fiscal 2016)	\$11.1 M

	ACTIVE	RETIRED
▶ Number of Members	616	420
▶ Total Payroll/Benefit	\$32.3 M	\$10.9 M
▶ Average Salary/Benefit	\$52,400	\$26,000
▶ Average Age	47	72
▶ Average Service	14.1 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	48
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	2.27%
▶ 2015 Market Value	\$118.6 M
▶ 2011-2015 (Annualized)	8.22%
▶ 1985-2015 (Annualized)	7.91%